

15R - DEBT REDUCTION/FUTURE ESSENTIAL OPERATING REQUISITIONS

Operational Summary

Description:

This Fund accumulates one-time revenue as well as annual principal and interest revenue from the sale of County assets. The bankruptcy plan of adjustment required \$12 million of revenue from asset sales to be used in the recovery plan. That amount has been satisfied and all new revenue is being transferred to the General Fund.

At a Glance:

Total FY 2001-2002 Actual Expenditure + Encumbrance:	275,612
Total Final FY 2002-2003 Budget:	274,547
Percent of County General Fund:	N/A
Total Employees:	0.00

Fiscal Year FY 2001-2002 Key Project Accomplishments:

- Approximately \$270,000 will be transferred to the General Fund in FY 2001-02.

Budget Summary

Changes Included in the Base Budget:

Approximately \$269,000 will be transferred to the General Fund in FY 2002-03.

Final Budget and History:

Sources and Uses	FY 2000-2001 Actual Exp/Rev	FY 2001-2002 Final Budget	FY 2001-2002 Actual Exp/Rev ⁽¹⁾	FY 2002-2003 Final Budget	Change from FY 2001-2002 Actual	
					Amount	Percent
Total Revenues	1,567,949	273,141	295,529	274,547	(20,982)	-7.10
Total Requirements	1,550,746	273,141	274,661	274,547	(114)	-0.04
Balance	17,203	0	20,868	0	(20,868)	-100.00

(1) Amounts include prior year expenditures and exclude current year encumbrances. Therefore, the totals listed above may not match Total FY 2001-02 Actual Expenditure + Encumbrance included in the "At a Glance" section.

Detailed budget by expense category and by activity is presented for agency: Debt Reduction/Future Essential Operating Requisitions. in the Appendix on page 613.

Highlights of Key Trends:

- Ongoing revenue is about \$253,000 per year. A small

piece of the Forrest Paull parcel has been sold in FY 2001-02 generating \$20,000 in additional revenue.